

## Message Text

UNCLASSIFIED

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42

ACTION XMB-04

INFO OCT-01 NEA-09 ISO-00 EB-07 L-02 CIAE-00 INR-07

NSAE-00 RSC-01 TRSE-00 /031 W

----- 011083

P 231559Z JAN 75

FM AMEMBASSY CAIRO

TO SECSTATE PRIORITY 1635

INFO USDOC

UNCLAS CAIRO 0857

EO 11652: NA

TAGS: BEXP EG

SUBJECT: EXIMBANK CREDIT 5649-EGYPT

1. EMBASSY WOULD APPRECIATE ON PRIORITY BASIS INDICATION OF STATUS SUBJECT CREDIT. CREDIT WAS FOR PURCHASE OF FOUR GAS TURBINES FROM GENERAL ELECTRIC FOR MINISTRY OF ELECTRICITY. GE MIDDLE EAST MANAGER HILPMAN TOLD COML. OFF. ON JAN 22 THAT MINISTRY OF ELECTRICITY OFFICIALS WERE UPSET ABOUT DELAYS IN PREPARATION AND SIGNING LOAN AGREEMENT.

2. BECAUSE OF URGENT REQUIREMENTS FOR THESE TURBINES IN SUEZ CANAL AREA, MINISTRY OF ELECTRICITY HAS ISSUED L/C FOR 100 PER CENT OF PURCHASE PRICE. MINISTRY HAD EARLIER ISSUED L/C FOR 10 PER CENT DOWN PAYMENT AND ANOTHER L/C FOR 45 PER CENT OF PURCHASE COST. ACCORDING TO GE OFFICIALS, ISSUANCE OF L/C FOR 100 PER CENT PURCHASE PRICE HAS GREATLY STRAINED MINISTRY HARD CURRENCY RESOURCES FOR CURRENT YEAR.

3. ACCORDING TO GE REP, MINISTRY HAS INDICATED ITS WILLINGNESS PURCHASE FIFTH GAS TURBINE FROM GE CONTINGENT ON EXIM FINANCING IN ACCORDANCE WITH PRELIMINARY COMMITMENT APPROVED ON SEPT 24, 1974.

4. GE REP WILL RAISE THIS SUBJECT WITH EXIM IN WASHINGTON ON JAN 26.

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EILTS

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 23 JAN 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Errors:** N/A  
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**Office:** ACTION XMB  
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**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** ShawDG  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 09 APR 2003  
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**Review Exemptions:** n/a  
**Review History:** RELEASED <09 APR 2003 by SilvaL0>; APPROVED <18 FEB 2004 by ShawDG>  
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**TAGS:** BEXP, EG  
**To:** STATE  
**Type:** TE  
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